2018
Annual Report

Serving First Responders and their Families since 1934

Greater KC
PUBLIC SAFETY
Credit Union

Serving First Responders and their Families
85 YEARS
since 1934
Our Team

Administration
Mary Shea - President/Chief Executive Officer
Mike Haggerty - EVP/Chief Financial Officer
Lindsey Moore - Chief Experience Officer
Brian Bell - Chief Information Officer
Heather Horn - HR/Administrative Coordinator

Marketing
Allison Schultz - Business Development/Marketing Officer

Information Technology
Bryan Tapia - IT Support Specialist
Noor Saradih - System Administrator

Accounting
Paul Hinck - VP of Accounting
Hayley Kidd - Accountant

Lending
Paula Campbell - VP of Lending & Compliance
Eva Babcock - Mortgage Loan Officer
Erika Bernal - Underwriter
Jackie Polzin - Underwriter
Laurie Clark - Collector
Rebecca Andrew - IRA/Loan Support Representative

Member Services
Jenafer Cisco - AVP of Communications & Payment Services
Communications Officers: RC Greer, Steven Thierry, Christy Drum, Jessica Treanor, Ariel Shadid
ITM Tellers: Rachel Marquez, Kaise Thomas, Bree Lincoln

Veronica Saldana - Branch Manager
Jenn Kincaid - Branch Manager
Susan Rapp - Assistant Branch Manager
Branch Officers: Holly Barr, Bobby Buckley, Linda Jackson, JoHannah Harman, Erin Hultgren, Kaylea Jones
Tellers: Chris Jacobs, Jessica Downs, Da’Miesha McDaniel, Connor McCullough, Jacob Easterberg, Annie Freeze, Margie Bartlett
2019 Annual Meeting Agenda

Thursday, May 23, 2019

Call to Order/Introductions
Determination of a Quorum
Approval of Minutes - 84th Annual Meeting
CEO/Board Chair Report
Financial Report
Operations Report
Nominating Committee Report
New/Unfinished Business
Drawing for Door Prizes
Adjournment

“Serving First Responders and their families since 1934”
The 84th Annual Membership Meeting of the Greater KC Public Safety Credit Union was called to order by Interim President/CEO Mary Shea at 5:30 p.m. on Thursday, May 24, 2018, at the Greater KC Public Safety Credit Union, 2800 E. 14th Street, Kansas City, MO 64127.

After welcoming the members present, President/CEO Shea introduced and thanked the Board of Directors, Supervisory Committee and Credit Union staff. Board Secretary Dan Haley reported a quorum (at least 25 people) was present which is required under the Credit Union’s bylaws. President/CEO Shea asked that a motion be made to approve the 2017 Annual Meeting Minutes. A motion for approval as presented was made by Al Bachman, seconded by Ray Roberts and unanimously approved.

President/CEO Mary Shea gave the Board Chairman and CEO Message on behalf of Chair Eric Winebrenner and herself. She stated that 2017 was a year of peak performance and financial success for the Credit Union. In 2017, we surpassed $130 million in assets, member deposits increased by $5.7M while loans grew by $11M and more than 83% of member deposits were used to make loans. This is an indication that the Credit Union is doing the right things for our members and fulfilling our mission to improve the lives of our members through superior and well-priced financial services. President/CEO Shea went on to explain that all of this growth has brought revenue, which allowed us to improve our online and mobile banking services to a new system that offers new conveniences. The Credit Union was able to open its first branch across state lines in Kansas utilizing the new technology of Interactive Teller Machines (ITMs). Growth and revenue have also allowed us to offer some of the best deposit and loan rates and fees in the area. In November, we were able pay out bonus dividends to members totaling $275,000. Despite the rapid growth, the Credit Union has maintained outstanding financial stability, with a net worth of 10.57%. President/CEO Shea reiterated the pride the Credit Union takes in remaining a closed membership serving the public safety community. In addition to providing excellent member service, staff has continued to participate in supporting various fire and police-related charities and events. President/CEO Shea thanked the members for their continued participation in the Credit Union.

Vice President/CFO Michael Haggerty gave the Treasurer’s report and noted that the Credit Union’s financial performance was solid in 2017. As of 12/31/17, total assets were over $130 million and total net income was $367,000 which increased the total capital to $13 million. Total deposits grew to over $116 million and over 4,500 loans were approved totaling nearly $40 million, as members sought out the safety and security of the Credit Union. He expressed that the Credit Union’s
strong capital is a true measure of financial strength and gives the ability to offer a variety of competitive products and services to benefits members. Vice President/CFO Haggerty provided an update of the 2017 audits in which all minor recommendations were addressed by management and no major areas of concern were found. Vice President/CFO Haggerty thanked the members for their support and confidence in the Credit Union, the volunteers for their commitment and the staff for their dedicated service to our members.

President/CEO Shea reported that there was no need for an election this year because all of the incumbent volunteers ran unopposed. President/CEO Shea congratulated Eric Winebrenner, Dan Haley and Karen True who will continue in their current positions on the Board for another three years. She also congratulated Scott Glaeser, who will continue his position on the Supervisory Committee.

President/CEO Shea then drew names for the door prize winners.

President/CEO Shea asked if there was any new or unfinished business from the floor and there was none. She then requested a motion from the floor to adjourn the meeting. A motion was made by Matt Keeling, seconded by Ray Roberts and approved from the floor.

Respectfully submitted,

Eric Winebrenner, Chairman of the Board
Dan Haley, Secretary of the Board
Board Chairman & CEO Message

Thank you to all of our members for an extraordinary year. It is our pleasure to report to you that 2018 was a year of peak performance, transformation, and innovation – all building for the future.

Credit Union Growth and Financials

With a continued focus on putting our members’ interests at the heart of everything we do, and helping to create financial peace of mind, we surpassed $136 million in assets.

In 2018, member deposits increased $5.5 million and loans outstanding grew by $2.4 million. More than 81.0% of member deposits are being used to make loans, which in turn increases our earnings and allows us to pay higher dividends on deposit accounts. Members earned more than $456 thousand in dividends, and the Credit Union achieved substantial earnings which allowed us to pay our members a bonus dividend of $350,000, making it the Credit Union’s largest bonus dividend ever. Our growth is balanced with safety and soundness. Averaged delinquency (.46%) and net charge-offs (.21%) remained far below peer averages, while we remained very well capitalized at 10.54%. Unlike most area credit unions, we have achieved this growth while remaining true to our original purpose: serving the public safety community.

Member Service

In 2018, the Credit Union began the process of a core system conversion with an implementation date of April 1, 2019. The new system offers endless opportunities for gaining operational efficiencies and puts the Credit Union in a better position to take advantage of new technologies for better service to our members. Interactive Teller Machines (ITMs) were deployed at the Credit Union’s Main Branch that allow us to provide efficient, personal and top-notch service.

High quality member service is our hallmark and one of our highest priorities. In 2019, we will ask you to rate us on our service level by providing surveys on online and inline services to make sure our service is exceeding your expectations.

Community Activities

Greater KC Public Safety Credit Union remains active in the public safety community, supporting various fire and police-related charities and events. This year, our staff raised more than $15,000 for the Law Enforcement Torch Run’s Polar Plunge event for Special Olympics and the second Guns N’ Hoses 5K for S.A.F.E. The Credit Union also sponsored numerous public safety charitable events such as: Guns N’ Hoses Boxing for SAFE, 9/11 Stair Climb, CARE Team Golf Tournament and the Metro Chiefs’ Valor Awards to name just a few.

This commitment to the public safety community not only illustrates just what makes us different than other financial institutions, but it fills our outstanding employees with a purpose that they very much believe in – serving the men and women that protect our communities.
Building A Future Together
We’re proud to share that 2019 will be focused on YOU. The Credit Union team has worked tirelessly to improve processes and systems so that we can make it even easier for you to do business with Greater KC Public Safety Credit Union. We have several exciting projects on the horizon designed to maintain your Credit Union’s place as an outstanding financial institution, and the only Credit Union in Kansas City that exclusively serves the Public Safety community.

Early in 2019, we will launch the Credit Union’s new core processing system which will significantly improve the level and consistency of service we provide by automating several ‘behind-the-scenes’ processes. One of the most highly anticipated projects of 2019 is the deployment of instant issue debit and credit cards at all Credit Union branch locations this summer. With instant issue, members get customized cards immediately – which means instant purchasing power and ends the long wait for replacement cards to arrive in the mail.

For eighty-five years, we have helped our members fund their dreams. As a member-owner you can be proud of what you are building for yourself, your fellow members and your community. On behalf of the Board of Directors and our entire team, thank you! We are grateful for the opportunity to serve you and are excited about the future we’re building together!

Eric Winebrenner  
Board Chairman

Mary Shea  
President/CEO
The Board of Directors is comprised of nine elected volunteers, and is responsible for the general direction and oversight of the Credit Union within applicable federal, state and local regulatory parameters.

The Board sets the Credit Union’s strategic direction and meets monthly to review and discuss the Credit Union’s progress toward that vision. In so doing, Board Members are charged with carrying out these duties in good faith, in a manner reasonably believed to be in the best interests of the membership, and with fairness and impartiality.

Your Board works diligently to ensure that your Credit Union provides the outstanding member service that you have come to know and expect.

Karen True  
Board Member

Jan Zimmerman  
Board Member

Rich Lockhart  
Board Member

Eric Winebrenner  
Chairman

Derek McCollum  
Vice-Chairman

Dan Haley  
Secretary

Jennifer Weimhold  
Treasurer

Brian Bartch  
Board Member

John Mueller  
Board Member
The Supervisory Committee is comprised of three elected volunteers. The Committee’s most important responsibility is to safeguard members’ assets by ensuring that records are maintained properly, honestly, and accurately. To help fulfill that responsibility, the Committee obtains and reviews a certified public accounting firm to audit the Credit Union’s books each year.

The Committee also ensures that the Board of Directors is exercising due care in directing the Credit Union, and that they are operating within the boundaries of all applicable laws and regulations. To accomplish this task, Committee members attend regular board meetings and work directly with auditors and examiners from both state and federal regulatory bodies.

Lastly, your Supervisory Committee serves as a channel for members to file questions, concerns, or complaints about the Credit Union. Committee members take this responsibility very seriously and will investigate and attempt to resolve any issue brought forth, ensuring that they are dealt with fairly, thoroughly and in a timely manner.

Wayne Stewart – Chairman
Kelly Eckert – Committee Member
Scott Glaeser – Committee Member
## Statement of Condition

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>14,175,585</td>
<td>8,286,372</td>
</tr>
<tr>
<td>Auto Loans</td>
<td>39,285,543</td>
<td>37,464,696</td>
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<tr>
<td>Real Estate Loans</td>
<td>44,807,862</td>
<td>43,847,858</td>
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<tr>
<td>Credit Card Loans</td>
<td>8,140,401</td>
<td>8,282,067</td>
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<tr>
<td>Personal Loans</td>
<td>7,352,872</td>
<td>7,556,135</td>
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<tr>
<td>Allowance for Loan Losses</td>
<td>(324,523)</td>
<td>(289,788)</td>
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<tr>
<td>Investments</td>
<td>14,599,314</td>
<td>17,126,382</td>
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<tr>
<td>Building/Furniture/Equipment</td>
<td>6,260,484</td>
<td>5,900,368</td>
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<tr>
<td>Other Assets</td>
<td>1,985,976</td>
<td>2,169,755</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>136,283,514</strong></td>
<td><strong>130,343,755</strong></td>
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<table>
<thead>
<tr>
<th>LIABILITIES/RESERVES</th>
<th></th>
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<tbody>
<tr>
<td>Regular Savings</td>
<td>51,792,891</td>
<td>44,976,204</td>
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<tr>
<td>Club Accounts</td>
<td>164,543</td>
<td>158,426</td>
</tr>
<tr>
<td>Money Market Savings</td>
<td>24,733,222</td>
<td>23,944,143</td>
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<tr>
<td>Certificates of Deposit</td>
<td>19,787,709</td>
<td>21,664,903</td>
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<tr>
<td>Retirement Accounts</td>
<td>8,126,371</td>
<td>8,701,507</td>
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<tr>
<td>Checking Accounts</td>
<td>17,319,108</td>
<td>17,020,564</td>
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<tr>
<td>Escrow Accounts</td>
<td>128,856</td>
<td>107,967</td>
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<tr>
<td>Other Liabilities</td>
<td>(137,966)</td>
<td>(5,781)</td>
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<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>121,914,734</strong></td>
<td><strong>116,567,933</strong></td>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular Reserves</td>
<td>5,550,000</td>
<td>5,550,000</td>
</tr>
<tr>
<td>Other Reserves</td>
<td>8,818,780</td>
<td>8,225,922</td>
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<tr>
<td>Total Reserves</td>
<td>14,368,780</td>
<td>13,775,922</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES &amp; RESERVES</strong></td>
<td><strong>136,283,514</strong></td>
<td><strong>130,343,855</strong></td>
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## Statement of Income

<table>
<thead>
<tr>
<th>INCOME</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on Loans</td>
<td>4,759,921</td>
<td>4,323,992</td>
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<tr>
<td>Investments</td>
<td>437,565</td>
<td>358,715</td>
</tr>
<tr>
<td>Other Income</td>
<td>2,097,893</td>
<td>1,882,696</td>
</tr>
<tr>
<td><strong>GROSS INCOME</strong></td>
<td><strong>7,295,379</strong></td>
<td><strong>6,565,403</strong></td>
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</table>

<table>
<thead>
<tr>
<th>EXPENSE</th>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Salaries &amp; Benefits</td>
<td>2,616,388</td>
<td>2,663,640</td>
</tr>
<tr>
<td>Office Operations</td>
<td>1,921,397</td>
<td>1,561,753</td>
</tr>
<tr>
<td>Building/Equipment</td>
<td>391,136</td>
<td>360,172</td>
</tr>
<tr>
<td>Loan Servicing</td>
<td>319,605</td>
<td>348,880</td>
</tr>
<tr>
<td>Provision for Loan Loss</td>
<td>244,000</td>
<td>275,000</td>
</tr>
<tr>
<td>Education &amp; Promotion</td>
<td>84,802</td>
<td>86,044</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>316,382</td>
<td>276,538</td>
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<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>5,896,710</strong></td>
<td><strong>5,572,027</strong></td>
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<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td>1,398,669</td>
<td>993,376</td>
</tr>
<tr>
<td>Dividends Paid to Members</td>
<td>805,811</td>
<td>625,417</td>
</tr>
<tr>
<td><strong>NET INCOME</strong></td>
<td><strong>592,858</strong></td>
<td><strong>367,959</strong></td>
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</table>
### 2018 Financials

#### Dollars in Assets

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount (Millions of Dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$136.30</td>
</tr>
<tr>
<td>2017</td>
<td>$130.30</td>
</tr>
<tr>
<td>2016</td>
<td>$124.00</td>
</tr>
<tr>
<td>2015</td>
<td>$116.40</td>
</tr>
<tr>
<td>2014</td>
<td>$112.60</td>
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#### Dollars in Capital

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount (Millions of Dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$14.37</td>
</tr>
<tr>
<td>2017</td>
<td>$13.78</td>
</tr>
<tr>
<td>2016</td>
<td>$13.41</td>
</tr>
<tr>
<td>2015</td>
<td>$12.91</td>
</tr>
<tr>
<td>2014</td>
<td>$12.83</td>
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</tbody>
</table>

#### Dollars in Total Loans

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount (Millions of Dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$99.59</td>
</tr>
<tr>
<td>2017</td>
<td>$97.15</td>
</tr>
<tr>
<td>2016</td>
<td>$86.11</td>
</tr>
<tr>
<td>2015</td>
<td>$72.75</td>
</tr>
<tr>
<td>2014</td>
<td>$68.03</td>
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</table>

#### Total Members

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>11,976</td>
</tr>
<tr>
<td>2017</td>
<td>11,566</td>
</tr>
<tr>
<td>2016</td>
<td>11,163</td>
</tr>
<tr>
<td>2015</td>
<td>10,718</td>
</tr>
<tr>
<td>2014</td>
<td>10,332</td>
</tr>
</tbody>
</table>
Management Team

Mary Shea  
President/CEO

Mike Haggerty  
EVP/CFO

Lindsey Moore  
CXO

Brian Bell  
CIO

Paula Campbell  
VP of Lending & Compliance

Paul Hinck  
VP of Accounting

Jenafer Cisco  
AVP Comm & Pymt Services

Veronica Saldana  
Branch Manager

Jenn Kincaid  
Branch Manager
In The Community

“Ma” Brown Scholarship
College-bound members are able to apply for the $1,000 scholarship with an essay based on a topic provided. The 2018 recipient was Elizabeth Potterf.

Special Olympics
GKCPSCU supports and participates in Special Olympic events on both the Missouri and Kansas side, such as the Polar Plunge and Heroes Pull. Over the years, GKCPSCU has raised more than $145,000 for Special Olympics Missouri.

S.A.F.E.
The Surviving Spouse and Family Endowment Fund is another organization that GKCPSCU supports throughout the year. We are involved with the Guns N’ Hoses Charity Boxing Event, S.A.F.E. Golf Tournament, and the GKCPSCU-founded Guns N’ Hoses 5K which all support S.A.F.E. and the community’s fallen first responders.

GKCPSCU also supports:

- Metro Chiefs’ Association Awards for Valor
- Kansas City 9/11 Memorial Stair Climb
- Dana and Parks Bowling Bash
- Missouri CIT
- KCPD CARE Team Golf Tournament
- Belton Police Department Golf Tournament
- Grandview Police Department Turkey Run
- Riverside Golf Tournament
- Kansas City Missouri Tactical Officers Association
- Police Athletic League
Accounts
Savings
Power Checking
Certificate of Deposit (CDs)
Clubs: Christmas, Taxes, Vacation
Smart Account (Money Market)

IRA
Traditional IRA
Roth IRA
Coverdell IRA

Mortgage Loans
1st Mortgages
Home Equity Lines of Credit
Fixed Home Equity Loans

Consumer Loans
Cars & Motorcycles
  - GAP
  - Vehicle Warranty
Boats & RVs
Guns
Signature
Share Secured
MasterCard® Credit Card
  - Platinum MasterCard® with Rewards
  - Classic MasterCard®
Overdraft Protection
Debt Protection

Conveniences
Home Banking/Bill Pay
Mobile Banking
Mobile Deposit
ATM/ITMs
Debit Cards
Drive Thru Teller
Direct Deposit/Payroll Deduction
MobiMoney
Trust Accounts
ACH Transfers
Gift Cards
Free Notary Public Service
24/7 Loan Approval
Online Loan Application
Courtesy Pay
Wire Transfers
Safe Deposit Boxes
Apple Pay
Android Pay

Branches
2800 E. 14th St., Kansas City
8320 N. Brighton Ave., Kansas City
19341 E. US Hwy 40, Independence
9701 Marion Park Dr., Kansas City
7721 W. 123rd St., Overland Park
Staff and their family enjoys a night out at the Guns N’ Hoses charity boxing event.

Serving up lunch during the Police Week Appreciation BBQ.

A fun night out at the ballpark with staff and their family and friends.

Dropping off goodies for Firefighter Appreciation Day.

Team members get a “Pie in the Face” raising money for Special Olympics.
Serving lunch to the attendees at the Women in Law Enforcement Luncheon

Our $50 winner from one of the many luncheons we provide to police agencies throughout the year.

Thanks to our wonderful members for making 2018 a great year!